IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE THIRTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 26231 of 2003

Between:

1 A.Sudhakar, S/o Venkateswara Rao,
R/o Flat No.407, Maruthi Estate, Nagarjuna Homes, Nizampet Road,
Hyderabad.
2 Mrs.A.Rajya Lakshmi, W/o A.Sudhakar
R/o Flat No.407, Maruthi Estate, Nagarjuna Homes, Nizampet Road,
Hyderabad.

..... PETITIONERS

AND

1 The Union of India, rep.by its Secrertary,
Ministry of Law, Shastri Bhavan, R.P.Road, New Delhi.
2 State Bank of India, Rep.by its Authorised Officer,
Secunderabad Branch, Secunderabad.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other appropriate Writ, order or direction, striking down the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and striking down the provisions of Section 13,15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and quashing the notice issued by the respondent No.2 and consequently set aside the possession notice under section 13(4) of the said Act.

Counsel for the Petitioner:MR.V.KISHORE

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: Sri K.Srinivasa Murthy

The Court made the following :

ORAL ORDER: (per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ.

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30th July, 2004 C.V.RAMULU, J

Tvr

To

1 The Secrertary, Union of India,
Ministry of Law, Shastri Bhavan, R.P.Road, New Delhi.
2 The Authorised Officer, State Bank of India,
Secunderabad Branch, Secunderabad.

3. 2 CCs to the Senior Standing Counsel for Central Government, High

Court Buildings, Hyderabad (OUT).

4. 2 CD copies.